

Message Text

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FM AMEMBASSY NEW DELHI

TO USDOC WASHDC

INFO SECSTATE WASHDC 9628

AMEMBASSY ISLAMABAD

AMCONSUL BOMBAY

AMCONSUL CALCUTTA

AMCONSUL KARACHI

AMCONSUL MADRAS

UNCLAS NEW DELHI 2058

FOR SOCKS FROM TM DIRECTOR HOPKINS

E.O. 11652: N/A

TAGS: BEXP IN

SUBJECT: TEXTILE MACHINERY TRADE MISSION

REF: BOMBAY 0292

1. MISSION DEPARTED NEW DELHI FEBRUARY 10. BECAUSE OF TRANSPORTATION AND SCHEDULING DIFFICULTIES, PESHAWAR PORTION OF PAKISTAN VISIT HAS BEEN CANCELLED. WE HAVE ASKED PESHAWAR CONTACTS TO MEET MISSION IN LAHORE. MISSION WILL TERMINATE FEBRUARY 16 AFTER VISIT TO LYALLPUR.

2. ARRANGEMENTS MADE BY NEW DELHI COMMERCIAL STAFF WERE OF THE SAME HIGH QUALITY AS THOSE IN BOMBAY. MISSION HAD MAXIMUM EXPOSURE TO DECISION MAKERS IN GOI AND PRIVATE SECTOR IN 75 INDIVIDUAL MEETINGS AND 9 GROUP DISCUSSIONS.

3. IN MEETINGS WITH GOI OFFICIALS, IT WAS APPARENT THAT REQUIREMENTS FOR IMPORTED TEXTILE MACHINERY OVER THE NEXT FIVE YEARS ARE SIZEABLE. PRIORITY WILL BE GIVEN TO THOSE COUNTRIES WHICH CAN SUPPLY GOODS ON DEFERRED PAYMENT TERMS. AT EMBASSY'S SUGGESTION, WE ASKED LOCAL REPS OF US BANKS TO JOIN MISSION FOR DISCUSSIONS TO

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EXPLAIN CURRENT FINANCING CAPABILITIES, ESPECIALLY THOSE PROGRAMS

WITH EXIM BANK PARTICIPATION. PROJECTED SALE FIGURES ARE STILL IN PROCESS OF REQUIREMENT. MUCH DEPENDS ON GOI RECEPTIVITY TO PROPOSAL PUT FORTH BY MISSION MEMBERS. MODERNIZATION PROGRAM PROPOSED BY BARBER COLMAN REP FOR EXAMPLE (WHICH WAS WELCOMED BY PUBLIC AND PRIVATE SECTOR ALIKE) WOULD RESULT IN SALES OF MORE THAN DOLS8 MISSION. CROMPTON KNOWLES AND CHEMTEX REPS OPTIMISTIC ABOUT PROSPECTS FOR SALES OF SPECIALTY LOOMS AND ENGINEERING SERVICES RESPECTIVELY OVER NEXT 12 MONTHS. BEST POTENTIAL CUSTOMER IS NATIONAL TEXTILE CORPORATION (NTC), WHICH MANAGES 100 MILLS REPRESENTING 20 PERCENT OF INDIA'S SPINDLE AND LOOM CAPACITY. NTC WILL SPEND DOLS35 MILLION OVER NEXT FIVE YEARS FOR IMPORTED EQUIPMENT. MISSION MADE GOOD IMPRESSION AT TIME WHEN GOI IN PROCESS OF MAKING IMPORTANT DECISIONS IN TEXTILE AREA. KEY TO SUCCESS IN FOLLOW UP WILL BE INNOVATIVE FINANCING PROPOSALS DESIGNED TO TAKE ACCOUNT OF POTENTIALLY SERIOUS FOREIGN EXCHANGE SHORTAGE.

4. PRESS COVERAGE OF VISIT HAS BEEN GOOD. PRESS CONFERENCE FEBRUARY 6 WAS WELL ATTENDED AND PROVIDED OPPORTUNITY TO AIR KEY TRADE AND INVESTMENT ISSUES.

5. EXPENDITURES WERE WITHIN BUDGET LIMITS.SCHNEIDER

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